

UNAPPROVED

**THE CITY OF SAN DIEGO, CALIFORNIA
MINUTES FOR THE PUBLIC FACILITIES FINANCING AUTHORITY MEETING
OF
TUESDAY, JANUARY 26, 2021
AT 11:00 AM
IN THE COUNCIL CHAMBERS – 12TH FLOOR**

-VIRTUAL MEETING-

Table of Contents

CHRONOLOGY OF THE MEETING.....	2
ATTENDANCE DURING THE MEETING.....	2
ROLL CALL.....	2
NON-AGENDA PUBLIC COMMENT.....	2
APPROVAL OF MINUTES	3
Item FA-1: Authorization of Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds and Related Documents.....	3
ADJOURNMENT.....	4

CHRONOLOGY OF THE MEETING

The meeting was called to order by Council President Campbell at 4:28 p.m. The meeting was adjourned by Council President Campbell at 4:44 p.m.

ATTENDANCE DURING THE MEETING

PRESENT

CD-1 Councilmember Joe LaCava
CD-2 Council President Jennifer Campbell
CD-3 Council President Pro Tem Stephen Whitburn
CD-4 Councilmember Monica Montgomery Steppe
CD-5 Councilmember Marni von Wilpert
CD-7 Councilmember Raul A. Campillo
CD-8 Councilmember Vivian Moreno
CD-9 Councilmember Sean Elo-Rivera

ABSENT

CD-6 Councilmember Chris Cate

CITY CLERK

Maland (sr)

ROLL CALL

- (1) Councilmember LaCava-present
- (2) Council President Campbell-present
- (3) Council President Pro Tem Whitburn-present
- (4) Councilmember Montgomery Steppe-present
- (5) Councilmember von Wilpert-present
- (6) Councilmember Cate-not present
- (7) Councilmember Campillo-present
- (8) Councilmember Moreno-present
- (9) Councilmember Elo-Rivera-present

NON-AGENDA PUBLIC COMMENT

None.

APPROVAL OF MINUTES

APPROVED

December 8, 2020

PASSED BY COMMON CONSENT TO APPROVE.

Passed by the following vote:

Yea: Joe LaCava, Jennifer Campbell, Stephen Whitburn, Monica Montgomery Steppe, Marni von Wilpert, Chris Cate, Raul A. Campillo, Vivian Moreno, Sean Elo-Rivera;

Nay: (None);

Recused: (None);

Not Present: (None).

Item FA-1: Authorization of Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds and Related Documents.

Total Estimated Cost of Proposed Action and Funding Source:

Based on current rates as of October 27, 2020, the interest cost of long-term borrowing (30 years) on \$146 million is estimated at approximately 2.75% with an estimated annual debt service of approximately \$7.2 million beginning in FY22. The financing costs (Municipal Advisor, Bond/Disclosure Counsel and Underwriter's Fees, etc.) are paid from bond proceeds. If the 2021 Lease Revenue Bonds are approved, the debt service impact will be reflected in the upcoming budget as well as future outlooks.

Proposed Actions:

(FA-2021-1) ADOPTED AS RESOLUTION FA-2021-1

Resolution authorizing the issuance and sale in one or more series of the Public Facilities Financing Authority of the City of San Diego's lease revenue bonds in a total aggregate principal amount not-to exceed \$146,000,000 and approving other documents and actions in connection therewith.

This item is not subject to the Mayor's veto.

Office of the City Attorney; David Powell, (619) 235-5894

COUNCIL ACTION: Start Time: 4:30 PM

MOTION BY STEPHEN WHITBURN TO ADOPT. Second by Raul A. Campillo.

Passed by the following vote:

Yea: Joe LaCava, Jennifer Campbell, Stephen Whitburn, Monica Montgomery Steppe, Marni von Wilpert, Raul A. Campillo, Vivian Moreno, Sean Elo-Rivera;

Nay: (None);

Recused: (None);

Not Present: Chris Cate.

ADJOURNMENT

The meeting was adjourned by Council President Campbell at 4:44 p.m.

COUNCIL ACTION: Start Time: 4:44 PM

Elizabeth S. Maland, City Clerk
City of San Diego